

**Comptroller's Directive No. 3-07**  
**Attachment 23**  
**Donor-restricted Endowments**

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<b>Purpose</b>	This attachment is to identify agencies with donor-restricted endowments. This attachment is similar to prior year's Attachment 21.
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<b>Applicable agencies</b>	All agencies that have donor-restricted endowments.
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<b>Due date</b>	<b>August 30, 2007</b>
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<b>Certification</b>	The <b>Certification</b> tab is new for FY 2007, and it requires all preparers and reviewers to type their name on this form. Please note that there should be a segregation of duties; therefore, the preparer and the reviewer should not be the same individual for any tab. By typing a name, the individual is certifying that all tabs of this attachment have been reviewed, the information is both complete and accurate, and the preparer and reviewer were not the same individual for any tab.
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<b>Submission requirements</b>	<p>Contact DOA if the agency has any problems with the spreadsheets.</p> <p><b><u>After downloading the files, rename the spreadsheet file using the agency number followed by Att23.</u></b> For example, agency 151 should rename Attachment 23.xls as 151Att23.xls.</p> <p><b>Submit the Excel spreadsheet electronically to <a href="mailto:finrept-agvatt@doa.virginia.gov">finrept-agvatt@doa.virginia.gov</a>.</b></p> <p><b>Copy APA via e-mail to <a href="mailto:APAFinRept@apa.virginia.gov">APAFinRept@apa.virginia.gov</a>.</b></p> <p><b>Do <u>not</u> submit paper copies of this Excel spreadsheet.</b></p>
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**Attachment  
revisions**

If attachment revisions are made subsequent to DOA acknowledgement of receipt and acceptance of the original attachment submission, **resubmit the revised attachment AND complete the Revision Control Log tab in the attachment excel file.**

Enter the revision date, row number and column letter revised, and the previous and revised information. Document text changes and numerical changes. Only enter changes for amounts actually keyed. For example, if a non-keyed, calculated total changes as a result of the revision, this does not need to be documented on the Revision Control Log.

If the attachment is revised more than once, do not delete control log revision information from the previous revision. Enter the new revision date and the additional revisions in the rows following the initial revision rows. This log should document all revisions from the initial attachment submission.

Each time a revision is submitted the **Certification** tab should be updated with new signatures and dates.

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**Donor-  
restricted  
endowments**

**GASBS No. 34**, paragraph 121 requires the following footnote disclosures for donor-restricted endowments:

- The amounts of net appreciation on investments of donor-restricted endowments that are available for authorization for expenditure by the governing board, and how those amounts are reported in net assets
  - The state law regarding the ability to spend net appreciation
  - The policy for authorizing and spending investment income, such as a spending-rate or total return policy
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**Spreadsheet  
instructions**

Record the contact information at the top of the spreadsheet. Follow the instructions below.

Step	Action
1	Record the donor-restricted endowment.
2	Identify the amount of net appreciation on investments that are available for authorization for expenditure by the governing board.
3A	Is the endowment listed in Step 1 and 2 reported on a Financial Statement Template (Attachments 8-12)? Enter <b>Yes</b> or <b>No</b> .

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**Spreadsheet instructions (continued)**

<b>Step</b>	<b>Action</b>
3B	If <b>Yes</b> in Step 3A, specify the attachment number and the fund name, which can be found in the <b>Preparation of GAAP Basis Financial Statement Template</b> section in the Directive.
3C	If <b>Yes</b> in 3A, how were the amounts in Step 2 reported in net assets (restricted or unrestricted)?
3D	If <b>No</b> in Step 3A, provide the CARS Fund / Fund Detail.
4	Is there a State law regarding the ability to spend net appreciation? Enter <b>Yes</b> or <b>No</b> .
5	If <b>Yes</b> in Step 4, identify the <i>Code of Virginia</i> section.  If <b>No</b> in Step 4, enter <b>N/A</b> .
6	Is there a policy for authorizing and spending investment income, such as a spending-rate or total-return policy? Enter <b>Yes</b> or <b>No</b> .
7	If <b>Yes</b> in Step 6, describe the policy?  If <b>No</b> in Step 6, enter <b>N/A</b> .
8	Was the endowment a gift to the Commonwealth that was approved by the Governor and administered by the agency? Enter <b>Yes</b> or <b>No</b> .

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